

# **EXHIBIT BG**

## **[PUBLIC VERSION]**

## Message

**From:** May-Oder, Christi [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=649952F8957A433FAF353AB8F818D035-J1CMO01]  
**Sent:** 9/27/2022 4:46:07 PM  
**To:** DeBoer, Margaret (Board) [/o=exchangelabs/ou=exchange administrative group (fydibohf23spdlT)/cn=recipients/cn=user0e2533]; Lipscomb, Laura (Board) [/o=exchangelabs/ou=exchange administrative group (fydibohf23spdlT)/cn=recipients/cn=user0c62f2d4]  
**CC:** Hazen, Judith [judith.hazen@kc.frb.org]  
**Subject:** Monetary Policy/Financial Stability Discussion  
**Attachments:** Custodia Bank Summary.docx

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Hi Marnie and Laura,

Judith and I would like to circle back with you on our discussion earlier this spring regarding our evaluation of Custodia's request for access to a master account, particularly related to the financial stability and monetary policy principles. We would be interested in discussing the process or approach for engaging in these discussions, what information you'd be looking for us to provide that would be helpful in facilitating the evaluations, etc. To provide a bit of background on the entity, I've attached a high-level overview of Custodia, including their business plan, planned products and services and launch timelines. I will follow up with a meeting invitation for the four of us to discuss further. In the interim, please let me know if any additional information would be helpful.

We look forward to meeting with you.

Thank you,  
 Christi